

Mariner's Pointe Interval Owner's Association, Inc.

BOARD RESOLUTION

WHEREAS the mission of the Mariner's Pointe Interval Owner's Association, Inc.'s Board of Directors, as duly elected Directors of the Association, is to use their best judgment in any and all decisions resulting in any action or vote toward providing the highest and best value regarding the assets of the Association on behalf of its membership; preserving the integrity of Association's operations to the benefit of the Association's membership at large; to generate funding sufficient to operate the association according to its intended purpose, and protect the interest of the Association's supporting members in the process of providing services.

WHEREAS The Board of Directors for the Mariner's Pointe Interval Owner's Association, Inc. met for business in regular session at 6:30PM on Friday, April 22, 2016, at Mariner's Pointe Resort in Crossville, Tennessee. In attendance were Chairman Henry Phillips, Directors Sid McBee and Ben Edmonson, Association Management Dave and Vel Burgess and Administrative Assistant Rebecca Hawkins. At this regular meeting of the Board of Directors, the following resolution was proposed:

WHEREAS the Association is 'Developer' of Mariner's Pointe Resort Condominium, and is governed by the appropriately elected Board of Directors; and,

WHEREAS the 2016 annual maintenance fee billed for 2016 operations failed to generate sufficient funds due to a large number of members who did not respond to the billing; and,


WHEREAS the Board determined to provide the membership with a Referendum seeking the member's preference of support for the Board of Directors in the termination and dissolution of the Association; and,

WHEREAS the response to the referendum was sufficient to determine direction under the provisions of the Amended and Restated Declaration of Horizontal Property Regime Master Deed, with 551 member votes, or 94.5% of member respondents who were in favor of support of the Board to terminate, dissolve and liquidate the assets of the Association; and,

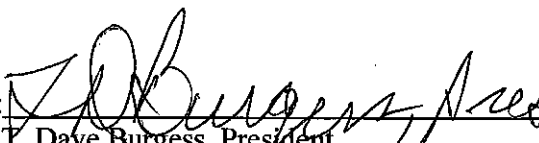
WHEREAS the board then cast the Association's Ballot representing the 1015 Developer owned unit weeks in accordance with the Declaration and the will of the majority of the membership, which reflects the preference of 84.1% of the entitled Association member votes; therefore,

BE IT HERE RESOLVED the Mariner's Pointe Interval Owner's Association, Inc., Board of Directors shall initiate the steps necessary to complete the termination, dissolution and asset liquidation processes as expediently and efficiently as possible.

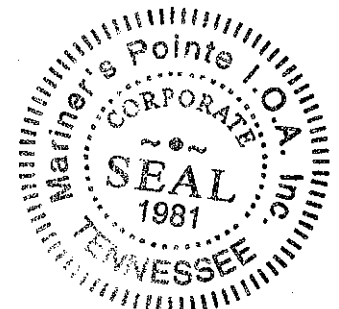
BE IT FURTHER RESOLVED as expenses and other pertinent circumstances are known as part of the managed plan of terminating operations and liquidating the assets, the membership shall be advised by posting such information on the Association's website.

Signed: 
Henry Phillips, Chairman

Date: 4/22/2016

Signed: 
I. Dave Burgess, President

Date: 4/22/2016



SEAL